

**WARD 10 RECREATION DISTRICT OF RAPIDES PARISH**  
**Tioga, Louisiana**

**ANNUAL**  
**FINANCIAL**  
**REPORT**

**For the Year Ended December 31, 2011**

**WARD 10 RECREATION DISTRICT OF RAPIDES PARISH**  
**Tioga, Louisiana**

**ANNUAL FINANCIAL REPORT**  
**For the Year Ended December 31, 2011**

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**WARD 10 RECREATION DISTRICT OF RAPIDES PARISH**  
**Tioga, Louisiana**

**ANNUAL FINANCIAL REPORT**  
**For the Year Ended December 31, 2011**

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**WARD 10 RECREATION DISTRICT OF RAPIDES PARISH**  
Tioga, La.

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**For the Year Ended December 31, 2011**

Our discussion and analysis of the Ward 10 Recreation District of Rapides Parish's financial performance provides an overview of the financial activities as of and for the fiscal year ended December 31, 2011. Please read in conjunction with the basic financial statements and the accompanying notes to financial statements.

The Management's Discussion and Analysis is an element of the new reporting model adopted by the Governmental Accounting Standards Board (GASB) in their Statement No. 34 issued in June 1999.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

This annual report consists of a series of financial statements. The Statement of Net Assets and the Statement of Activities (Government-Wide Financial Statements) provide information about the activities as a whole and present a longer-term view of the Ward 10 Recreation District's finances. The Balance Sheet and Statement of Revenues, Expenditures, and Changes in Fund Balance—Governmental Fund (Fund Financial Statements) tell how services were financed in the short term as well as what remains for future spending. Fund financial statements also report the operations in more detail than the government-wide financial statements by providing information about the most significant funds.

Our auditor has provided assurance in his independent auditor's report that the basic financial statements are fairly stated. The auditor, regarding the Required Supplemental Information and the Supplemental Information is providing varying degrees of assurance. A user of this report should read the independent auditor's report carefully to ascertain the level of assurance being provided for each of the other parts in the Annual Report.

**Government-Wide Financial Statements**

One of the most important questions asked about finances is "Is the Rapides Parish Ward 10 Recreation District as a whole better off or worse off as a result of the year's activities?" The Statement of Net Assets and the Statement of Activities report information of the Ward 10 Recreation District as a whole and about its activities in a way that helps answer this question. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the net assets and changes in them. You can think of net assets—the difference between assets and liabilities—as one way to measure the financial health, or financial position. Over time, increases or decreases in net assets are one indicator of whether its financial health is improving or deteriorating. You will need to consider other nonfinancial factors, however, to assess the overall health of the Rapides Parish Ward 10 Recreation District.

**Fund Financial Statements**

The fund financial statements provide detailed information about the most significant funds—not the Ward 10 Recreation District as a whole. Some funds are required to be established by State laws.

## **WARD 10 RECREATION DISTRICT OF RAPIDES PARISH**

Tioga, La.

### **MANAGEMENT'S DISCUSSION AND ANALYSIS**

**For the Year Ended December 31, 2011**

(continued)

The Ward 10 Recreation District uses only the governmental type of fund with the following accounting approach. Most of the basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash.

The governmental fund statements provide a detailed short-term view of the general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the Ward 10 Recreation District's programs. We describe the relationship (or differences) between governmental activities (reported in the Statement of Net Assets and the Statement of Activities) and governmental funds in the reconciliation statement.

### **FINANCIAL HIGHLIGHTS**

Our financial statements provide these insights into the results of this year's operations:

- As a result of this year's operations assets exceeded liabilities by \$2,610,932 (net assets).
- Total net assets are comprised of the following
  - (1) Investment in capital assets of \$2,089,057 including the cost of office equipment, and furniture, net of accumulated depreciation.
  - (2) Unrestricted net assets of \$475,030 representing the portion available to maintain the continuing obligations to citizens and creditors.
  - (3) Restricted net assets of \$46,895 represent the cash in the bond sinking fund.
- The governmental funds reported total ending fund balance of \$524,378. Of this amount \$46,895 was reserved for debt service. This compares to the prior year ending fund balance – of \$548,417, showing an decrease of \$24,039 during the current year.
- Total spending for all general government activities was \$349,270 for the year, which was \$(343,770) less than the program revenues for these activities – \$5,500.
- The interest earned on checking accounts and investments in certificates of deposits was \$690 for the year. This reflects a decrease of \$418 or 37% from last year.

The Statement of Net Assets and the Statement of Activities reports only one type of activity-governmental activities. All of the basic governmental services are reported as this type. Property taxes finance most of these activities.

**WARD 10 RECREATION DISTRICT OF RAPIDES PARISH**  
Tioga, La.

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**For the Year Ended December 31, 2011**  
(continued)

**FINANCIAL ANALYSIS AS A WHOLE**

The Ward 10 Recreation District's net assets increased by \$146,301 as a result of this year's operations. The overall financial position improved during the fiscal year ending December 31, 2011. Unrestricted net assets—the part of net assets that can be used to finance day-to-day operations without constraints established by debt covenants, enabling legislation, or other legal requirements—absorbed most of the increase this year. The balance in net assets represents the accumulated results of all past years' operations. It means that if we had to pay off all of our bills today, including all of our non-capital liabilities, we would have \$475,030 left.

The Ward 10 Recreation District's total revenues for the year in governmental activities were \$495,571 (\$5,500 in charges for services and \$490,071 in general revenues). The total cost of all government programs and services was \$349,270 with no new programs added this year. The following tables reflect the condensed statements of net assets and statement of activities.

**Table 1**  
**Comparative Statement of Net Assets**  
**June 30, 2010**  
**with comparative totals for June 30, 2011**  
**in (thousands)**

	<u>Governmental activities</u>	
	<u>2010</u>	<u>2011</u>
Current and other assets	499	478
Capital Assets	2,169	2,294
Other noncurrent assets	<u>51</u>	<u>47</u>
Total Assets	<u>2,719</u>	<u>2,819</u>
 Total Liabilities	 254	 208
Net Assets:		
Capital Assets	1,919	2,089
Unrestricted	495	475
Restricted	<u>51</u>	<u>47</u>
Total Net Assets	<u>2,465</u>	<u>2,611</u>

**Table II**  
**Comparative Statement of Activities**  
**June 30, 2010**  
**with comparative totals for June 30, 2011**  
**in (thousands)**

	<u>Governmental activities</u>	
	<u>2010</u>	<u>2011</u>
<b>Expenses:</b>		
Current Gen.Gov.	<u>334</u>	<u>349</u>
<b>Program Revenue:</b>		
Recreation	5	5
<b>General Revenues</b>	<u>457</u>	<u>490</u>
<b>Total Revenues</b>	<u>462</u>	<u>495</u>
Changes in Net Assets	128	146
Net Assets Bg year	<u>2,337</u>	<u>2,465</u>
 Net Assets end year	 <u>2,465</u>	 <u>2,611</u>

**FINANCIAL ANALYSIS OF INDIVIDUAL FUNDS**

As we noted earlier, the Ward 10 Recreation District uses funds to help it control and manage money for particular purposes. Looking at funds helps you consider whether the Ward 10 Recreation District is being accountable for the resources provided to but may also give more insight into the overall financial health.

**WARD 10 RECREATION DISTRICT OF RAPIDES PARISH**  
Tioga, La.

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**For the Year Ended December 31, 2011**  
(continued)

As the Ward 10 Recreation District completed the year, its governmental funds reported a combined fund balance of \$524,378. This reflects an decrease of \$24,039 from last year. This increase is primarily the result of the events and programs described within the analysis of the governmental activities.

**GENERAL FUND BUDGETARY HIGHLIGHTS**

The original budget for the General Fund expenses were not revised during the fiscal year. The excess spending that was not adjusted in the budget are as follows:

- (1) Repairs and maintenance machinery was under budgeted by \$35.
- (2) Miscellaneous was under budgeted \$5,280.

**CAPITAL ASSETS**

Capital assets, net of accumulated depreciation and debt, for governmental activities as of December 31, 2011 was \$2,089,057.

This year there was \$207,928 of additions to capital assets.

The Ward 10 Recreation District adopted a capitalization policy during the year whereby only furniture and equipment over \$50 would be capitalized. More detailed information about the capital assets is presented in Note 6 to the financial statements.

**DEBT**

At year-end, the Rapides Parish Ward 10 Recreation District had Cert. of Indebtedness debt outstanding of \$205,000.

**ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES**

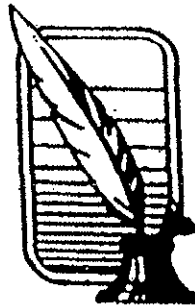
The District has discretion in setting fees and costs for services provided. The costs have been largely stable for the past several years, but are expected to decrease for 2012 capital outlay.

Taking all factors into consideration, the District's general fund balance is expected to increase by the close of 2012.

**CONTACTING FINANCIAL MANAGEMENT**

This financial report is designed to provide a general overview of the Ward 10 Recreation District's finances and to show the their accountability for the money it receives. If you have questions about this report or need additional financial information, contact Mrs. Renee Melder, Ward 10 Recreation District, P.O. Drawer 1070 Alexandria, LA 71301 at phone number (318) 641-6888.

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## INDEPENDENT AUDITOR'S REPORT

The Board Of Directors  
Ward 10 Recreation District of Rapides Parish

I have audited the accompanying financial statements of the governmental activities and each major fund of the Ward 10 Recreation District of Rapides Parish, a component unit of the Rapides Parish Police Jury, as of and for the year ended December 31, 2011, which collectively comprise the District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of Ward 10 Recreation District's management. My responsibility is to express opinions on these financial statements based on my audit.

I conducted my audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinions.

In my opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the Ward 10 Recreation District of Rapides Parish, as of December 31, 2011, and the respective changes in financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, I have also issued my report dated June 25, 2012, on my consideration of the Ward 10 Recreation District of Rapides Parish's internal control over financial reporting and on my tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters.

The purpose of that report is to describe the scope of my testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of my audit.

The management's discussion and analysis and budgetary comparison information on pages 1 through 4 and 25 through 26, are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. I have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, I did not audit the information and express no opinion on it.

My audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Ward 10 Recreation District of Rapides Parish's basic financial statements. The introductory section, other supplementary section and the required supplementary information listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the procedures applied in the audit of the basic financial statements and, in my opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

As discussed in Note 8 to the financial statements, the Ward 10 Recreation District of Rapides Parish adopted the provisions of GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, in 2011.

A handwritten signature in black ink, appearing to read 'Billy Debevec', with a stylized flourish at the end.

Billy Debevec, CPA  
Alexandria, Louisiana  
June 25, 2012

# WARD 10 RECREATION DISTRICT OF RAPIDES PARISH

Tioga, Louisiana

## Statement of Net Assets December 31, 2011

### GOVERNMENTAL ACTIVITIES

#### ASSETS

##### Current Assets:

Cash and Cash Equivalent	\$ 79,174
Accounts Receivable	399,057
Deposits	<u>285</u>
<b>Total Current Assets</b>	<u>478,516</u>

##### Noncurrent Assets:

Cash and Cash Equivalents-restricted	46,895
Land	381,069
Other Capital Assets, Net of Accumulated Depreciation	<u>1,912,988</u>
<b>Total Noncurrent Assets</b>	<u>2,340,952</u>

<b>Total Assets</b>	<u><u>\$ 2,819,468</u></u>
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#### LIABILITIES

##### Current Liabilities:

Accrued Expenses	\$ 1,033
Interest Payable	2,453
Cert. of Indebtedness Current Portion	<u>50,000</u>
<b>Total Current Liabilities</b>	<u>53,486</u>

##### Long Term Liabilities:

Cert. of Indebtedness Long Term Portion	<u>155,000</u>
<b>Total Long Term Liabilities</b>	<u>155,000</u>

<b>Total Liabilities</b>	<u>208,486</u>
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##### Net Assets:

Investment in Capital Assets	2,089,057
Unrestricted	475,030
Restricted for Debt Service	<u>46,895</u>
<b>Total Net Assets</b>	<u><u>\$ 2,610,982</u></u>

The accompanying notes are an integral part of this statement.

# WARD 10 RECREATION DISTRICT OF RAPIDES PARISH

Tioga, Louisiana

## STATEMENT OF ACTIVITIES For the Year Ended December 31, 2011

### EXPENSES

#### **GENERAL GOVERNMENT:**

Salaries and Wages	\$ 55,820
Auto and Truck	2,678
Insurance	25,524
Utilities	46,168
Professional Services	10,203
Maintenance & operation of:	
Machinery & Equipment	13,357
Recreational Facilities	89,324
Office supplies	2,685
Payroll taxes	5,807
Miscellaneous	6,949
Interest on Bonds	7,900
Depreciation	<u>82,855</u>
<b>Total program expenses</b>	<u>349,270</u>

### PROGRAM REVENUES

Field use fees	<u>5,500</u>
Total program revenues	<u>5,500</u>
<b>Net program revenue</b>	<u>(343,770)</u>

### GENERAL REVENUES

Ad Valorem Taxes	476,920
State Revenue Sharing	12,461
Interest earned	<u>690</u>
<b>Total General Revenue</b>	<u>490,071</u>

Change in Net Assets	146,301
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<b>NET ASSETS BEGINNING OF YEAR</b>	<u>2,464,681</u>
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<b>NET ASSETS END OF YEAR</b>	<u><u>\$ 2,610,982</u></u>
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The accompanying notes are an integral part of this financial statement.

**WARD 10 RECREATION DISTRICT OF RAPIDES PARISH**  
**Tioga, Louisiana**

**COMBINED BALANCE SHEET - GOVERNMENTAL FUNDS**  
**December 31, 2011**

	General (Maintenance) <u>Fund</u>	Debt Service <u>Fund</u>	Total Governmental <u>Funds</u>
<b>ASSETS</b>			
Cash in bank	\$ 79,174	\$ 46,895	\$ 126,069
Revenue receivable:			
Ad valorem tax	390,749		390,749
State revenue sharing	8,308		8,308
Deposits	285		285
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total assets</b>	<u><u>\$ 478,516</u></u>	<u><u>\$ 46,895</u></u>	<u><u>\$ 525,411</u></u>
 <b>LIABILITIES AND FUND BALANCES</b>			
<b>Liabilities:</b>			
Accounts salaries and other payables	\$ 1,033	\$ -0-	\$ 1,033
	<u>1,033</u>	<u>          </u>	<u>1,033</u>
<b>Fund Balances:</b>			
Fund balances -			
Assigned for debt service		46,895	46,895
Unassigned	477,483		477,483
Total fund Balance	<u>477,483</u>	<u>46,895</u>	<u>524,378</u>
Total liability and fund Balance	<u><u>\$ 478,516</u></u>	<u><u>\$ 46,895</u></u>	<u><u>\$ 525,411</u></u>

The accompanying notes are an integral part of these financial statements.

# WARD 10 RECREATION DISTRICT OF RAPIDES PARISH

Tioga, Louisiana

## RECONCILIATION OF THE BALANCE SHEET-GOVERNMENTAL FUND TO THE STATEMENT OF NET ASSETS

December 31, 2011

Total fund balance-governmental fund (fund financial statement) \$ 524,378

Amounts reported for governmental activities in the statement of net assets  
(government-wide financial statements) are different because:

Capital assets used in governmental activities are not  
financial resources and therefore are not reported in  
governmental funds.

Cost of assets	3,355,309	
Accumulated depreciation	<u>(1,061,252)</u>	
		2,294,057

Long-term liabilities are not due and payable in the  
current period and therefore are not reported in the  
governmental funds.

Accrued Interest payable	(2,453)	
Cert. of Indebtedness	<u>(205,000)</u>	
		(207,453)

Total net assets of governmental activities (government-wide financial statements)	<u>\$ 2,610,982</u>
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The accompanying notes are an integral part of this reconciliation.

**WARD 10 RECREATION DISTRICT OF RAPIDES PARISH**

**COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES - ALL GOVERNMENTAL FUNDS  
Year ended December 31, 2011**

	General (Maintenance) Fund	Debt Service Fund	Total Governmental Funds
<b>Revenues:</b>			
Ad valorem tax	\$ 476,920		\$ 476,920
State revenue sharing	12,461		12,461
Interest	625	\$ 65	690
Field use fees	5,500		5,500
<b>Total revenues</b>	<u>495,506</u>	<u>65</u>	<u>495,571</u>
<b>Expenditures:</b>			
<b>Current:</b>			
Salaries & wages	55,820		55,820
Auto & truck expense	2,678		2,678
Insurance	25,524		25,524
Utilities	46,168		46,168
Professional services	10,203		10,203
Maintenance & operation of:			
Machinery & equipment	13,357		13,357
Recreational facilities	89,324		89,324
Office supplies & expense	2,685		2,685
Payroll taxes	5,807		5,807
Miscellaneous	6,949		6,949
<b>Capital outlay</b>	207,928		207,928
<b>Debt service:</b>			
Principal		45,000	45,000
Interest and fiscal charges		8,167	8,167
<b>Total expenditures</b>	<u>466,443</u>	<u>53,167</u>	<u>519,610</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<u>29,063</u>	<u>(53,102)</u>	<u>(24,039)</u>
<b>Other financing sources (uses):</b>			
Operating transfers in		49,400	49,400
Operating transfers out	(49,400)		(49,400)
Sale of assets			
<b>Total other financing sources (uses)</b>	<u>(49,400)</u>	<u>49,400</u>	<u>-0-</u>
<b>Excess of revenues and other financing sources over (under) expenditures and other financing uses</b>	<u>(20,337)</u>	<u>(3,702)</u>	<u>(24,039)</u>
<b>Fund balance, beginning</b>	497,820	50,597	548,417
<b>Fund balance, ending</b>	<u>\$ 477,483</u>	<u>\$ 46,895</u>	<u>\$ 524,378</u>

The accompanying notes are an integral part of these financial statements.

# WARD 10 RECREATION DISTRICT OF RAPIDES PARISH

Tioga, Louisiana

## RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES For the Year Ended December 31, 2011

Net change in fund balances-total governmental funds (fund financial statements)	\$ (24,039)
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Amounts reported for governmental activities in the statement of activities  
(government-wide financial statements) are different because:

Governmental funds report capital outlays as expenditures in the individual fund. Government activities report depreciation expense to allocate the cost of those capital assets over the estimated useful

Capital Outlay	207,928	
Depreciation expense	<u>( 82,855 )</u>	125,073

Repayment of long-term debt is reported as an expenditure in governmental funds, but the repayment reduces long-term liabilities in the statement of net assets. In the current year, these amounts consist of:

Cert. of indebtedness principal payments	<u>45,000</u>	45,000
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Some of the expenses reported in the statement of activities do not required the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

Change in accrued interest expense On Cert. of Indebtedness	<u>267</u>	<u>267</u>
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Change in net assets of governmental activities (government-wide financial statements)	<u>\$ 146,301</u>
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The accompanying notes are an integral part of this reconciliation.

**WARD 10 RECREATION DISTRICT OF RAPIDES PARISH  
TIOGA, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2011**

**INTRODUCTION**

Ward 10 Recreation District of Rapides Parish was created by the Rapides Parish Police Jury on December 12, 1972. The District is a political subdivision governed by the laws of the State of Louisiana and is a component unit of Rapides Parish.

The accounting and reporting policies of the District conform to the generally accepted accounting principles (GAAP) as applicable to governmental units except as noted elsewhere in this report. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statute 24:517 and to the guides set forth in the Louisiana Municipal Audit and Accounting Guide, and to the industry audit guide, Audits of State and Local Governmental Units

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Basis of Presentation**

The accompanying financial statements of the Rapides Parish Ward 10 Recreation District have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The accompanying basic financial statements have been prepared in conformity with GASB Statement 34, *Basic Financial Statements-and Management's Discussion and Analysis-for State and Local Governments*, issued in June 1999.

**B. Reporting Entity**

As the governing authority of the parish, for reporting purposes, the Rapides Parish Police Jury is the financial reporting entity for Rapides Parish. The financial reporting entity consists of (a) the primary government (police jury), (b) organizations for which the primary government is financially accountable, and (c) other organizations for which nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

**WARD 10 RECREATION DISTRICT OF RAPIDES PARISH  
TIOGA, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2011  
(CONTINUED)**

**B. REPORTING ENTITY (contd.)**

GASB Statement No. 14 established criteria for determining which component units should be considered part of the Rapides Parish Police Jury for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability. This criteria includes:

1. Appointing a voting majority of an organization's governing body, and
  - a. The ability of the police jury to impose its will on that organization and / or
  - b. The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the police jury.
2. Organizations for which the police jury does not appoint a voting majority but are fiscally dependent on the police jury.
3. Organizations for which the reporting entity financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

Because the police jury could be provided with specific financial benefit or could be responsible for specific financial burdens the Ward 10 Recreation District was determined to be a component unit of the Rapides Parish police Jury, the financial reporting entity. The accompanying financial statements present information only on the funds maintained by the Ward 10 Recreation District and do not present information on the police jury, the general government services provided by that governmental unit, or the other governmental units that comprise the financial reporting entity.

**WARD 10 RECREATION DISTRICT OF RAPIDES PARISH  
TIOGA, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2011  
(CONTINUED)**

**C. Fund Accounting**

The Ward 10 Recreation District uses the funds and account groups to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain government functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts.

**Governmental Funds**

Governmental funds account for all or most of the District' activities. These funds focus on the sources, uses, and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may be used. Current liabilities are assigned to the fund from which they will be paid. The difference between a governmental fund's assets and liabilities is reported as fund balance. In general, fund balance represents the accumulated expendable resources that may be used to finance future period programs or operations of the Ward 10 Recreation District. The fund balances are classified into five possible categories which focus on the constraints of spending. The categories are non spendable, restricted, committed, assigned and unassigned. The following are the Ward 10's governmental funds:

*General Fund*

The General Fund is the general operating fund of the district. It is used to account for all financial resources except those that are required to be accounted in another fund.

*Debt Service Fund*

The Debt Service Fund is used to account for the accumulation of resources for, and the payment of general long-term obligation principal, interest and related costs

**WARD 10 RECREATION DISTRICT OF RAPIDES PARISH  
TIOGA, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2011  
(CONTINUED)**

**D. Measurement Focus/Basis of Accounting**

**Fund Financial Statements(FFS)**

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. The statement of revenues, expenditures, and changes in fund balance reports on the sources and uses of current financial resources. The modified accrual basis of accounting is used by the fund financial statements (FFS). Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The governmental funds use the following practices in recording revenues and expenditures:

**Revenues**

Ad valorem taxes, rents and user fees are recorded when earned

Interest earnings on time deposits are recorded when the time deposits have matured and the interest is available.

Substantially all other revenues are recorded when received.

**Expenditures**

Purchases of various operating supplies are recorded as expenditures in the accounting period they are purchased. Compensated absences are recognized as expenditures when leave is actually taken or the employees (or heirs) are paid for accrued leave upon retirement or death.

Salaries are recorded as expenditures when earned.

Principal and interest on general long-term debt are recognized when due.

Substantially all other expenditures are recognized when the related fund liability has been incurred.

**WARD 10 RECREATION DISTRICT OF RAPIDES PARISH  
TIOGA, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2011  
(CONTINUED)**

**D. Measurement Focus/Basis of Accounting (contd.)**

**Other Financing Sources (Uses)**

Transfers between funds that are not expected to be repaid, sales of assets and capitalized leases are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

**Government – Wide Financial Statements (GWFS)**

The Statement of Net Assets and the Statement of Activities display information about the Ward 10 as a whole. These statements include all the financial activities of the Ward 10. Information contained in these statements reflect the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange or exchange like transactions are recognized when the exchange occurs (regardless of when cash is received or disbursed). Revenues, expenses, gains, losses, assets and liabilities resulting from non-exchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Non-exchange Transactions*.

**Program Revenues**

Program revenues included in the Statement of Activities are derived directly from users as a fee for services; program revenues reduce the cost of the function to be financed from general revenues.

**E. Budgetary Practice**

Operating budgets of proposed expenditures and revenues were adopted for the general (maintenance) fund. Budgeted amounts are as originally adopted, or as amended by the Board of Commissioners. All budgets are adopted consistent with generally accepted accounting principles (GAAP).

The Ward 10 Recreation District follows these procedures in establishing the budgetary data reflected in the financial statements:

1. Formal budgetary integration is employed as a management control device for the Ward 10's General fund. The budget is adopted on a modified accrual basis of accounting.

**WARD 10 RECREATION DISTRICT OF RAPIDES PARISH  
TIOGA, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2011  
(CONTINUED)**

**E. Budgetary Practice (contd.)**

2. The Ward 10 Recreation District approves all budget line items.
3. Unused appropriations for all annual budgetary funds lapse at the end of the year.
4. The budget amounts shown in the financial statement are initial and final authorized amounts as revised during the year.

**F. Cash and Cash Equivalents**

Cash and cash equivalents include amounts in all demand deposits, interest bearing demand deposits and time deposits with original maturities of three months or less from the date of acquisition.

**G. Investments**

If the cash deposits have original maturities greater than 90 days, they are classified as investments. Investments are stated at cost or amortized cost.

**H. Capital Assets**

Capital assets are capitalized at historical cost or estimated cost if historical cost is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The District maintains a threshold level of \$50 or more for capitalizing capital assets.

Capital assets are recorded in the Statement of Net Assets and Statement of Activities. Since surplus assets are sold for an immaterial amount when declared as no longer needed for public purposes, no salvage value is taken into consideration for depreciation purposes. All capital assets, other than land,, are depreciated using the straight-line method over th following useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Furniture & Equipment	5-25 years
Property Improvements	10-50 years

**WARD 10 RECREATION DISTRICT OF RAPIDES PARISH  
TIOGA, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2011  
(CONTINUED)**

**I.     Compensated Absences**

Employees of the District earn one week of vacation time for the first year of service and two weeks per year for every year after that and are required to take it the following year. No vacation time may be carried forward to the succeeding year.

Sick pay benefits are non-vesting accumulating benefits. These amounts have not been estimated in these financial statements.

**J.     Restricted Net Assets**

For government-wide Statement of Net Assets, net assets are reported as restricted when constraints placed on net asset use are either:

1.       externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments; and
2.       imposed by law through constitutional provisions or enabling legislation.

**K.     Fund Equity**

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Any designations of fund balance represent tentative management plans that are subject to change.

**L.     Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**WARD 10 RECREATION DISTRICT OF RAPIDES PARISH  
TIOGA, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2011  
(CONTINUED)**

**M. Long Term Debt**

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities statement of net assets. In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of the debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses .

**2. CASH**

At DECEMBER 31, 2011, the Ward 10 Recreation District has cash and cash equivalents (book balances) totaling \$126,069 as follows:

Demand Deposits Including	
Interest bearing demand deposits	\$ 126,069
Time Deposits	<u>-0-</u>
Total	<u>\$ 126,069</u>

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by the federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

At DECEMBER 31, 2011, the District has \$148,771 in deposits (collected bank balances). These deposits are secured from risk by \$148,771 of federal deposit insurance.

Even though pledged securities are considered uncollateralized (Category 3) under the provisions of GASB Statement 3, R.S. 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the Ward 10 Recreation District that the fiscal agent has failed to pay deposited funds upon demand. (This disclosure should acknowledge any violations of state law relating to adequate pledged securities.)

**WARD 10 RECREATION DISTRICT OF RAPIDES PARISH  
TIOGA, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2011  
(CONTINUED)**

**3. AD VALOREM TAXES**

On April 29, 1995, an election was held to authorize a five (5.02) mills ad valorem tax on each dollar of assessed valuation, on all property subject to such taxation within Rapides Parish for ten years, beginning with the year 1996 for the purpose of constructing, maintaining and operating recreation facilities for the benefit of the Ward 10 area of Rapides Parish.

Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. Taxes are levied in September or October and are actually billed to the taxpayers in November. Billed taxes become delinquent on January 1 of the following year.

For the year ended December 31, 2011, taxes were levied on property in Rapides Parish and were dedicated to Ward 10 Recreation District of Rapides Parish as follows:

	<u>Taxes Levied</u>	<u>Received Prior</u>	<u>Less:</u> <u>Allowance for</u>	<u>Taxes Receivable</u>
	<u>At 12/31/11</u>	<u>To 12/31/11</u>	<u>Uncollectables</u>	<u>At 12/31/11</u>
5.00 mills	<u>\$474,787</u>	<u>\$( 62,730)</u>	<u>(21,308)</u>	<u>\$390,749</u>
Total	<u>\$474,787</u>	<u>\$( 62,730)</u>	<u>(21,308)</u>	<u>\$ 390,749</u>

**4. State Revenue Sharing Receivable\ OTHER**

The amounts due from the State of Louisiana are as follows:

<u>Class of Receivable</u>	<u>General</u> <u>Fund</u>
State Revenue Sharing	\$ 8,308

**WARD 10 RECREATION DISTRICT OF RAPIDES PARISH  
TIOGA, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2011  
(CONTINUED)**

**5. BAD DEBTS**

Uncollectible amounts due for customer receivables are recognized as bad debts through the establishment of an allowance account at the time information becomes available which would indicate the uncollectibility of the particular receivable.

**6. CAPITAL ASSETS**

A summary of property and equipment and accumulated depreciation at DECEMBER 31, 2011 follows:

<b>Property and Equipment</b>				
	Balance 12/31/10	Additions	Deletions	Balance 12/31/11
Furniture & equipment	\$ 286,756	\$ 23,992		\$ 310,748
Fixed assets & improvements	2,479,556	183,936		2,663,492
Land	381,069			381,069
Total	<u>\$ 3,147,381</u>	<u>\$ 207,928</u>	<u></u>	<u>\$ 3,355,309</u>

<b>Accumulated Depreciation</b>				
	Balance 12/01/10	Additions	Depreciation	Balance 12/31/11
Furniture & equipment	\$218,745	\$ 19,032		\$237,777
Fixed assets & improvements	759,652	63,823		823,475
Total	<u>\$978,397</u>	<u>\$ 82,855</u>	<u></u>	<u>\$1,061,252</u>

**WARD 10 RECREATION DISTRICT OF RAPIDES PARISH  
TIOGA, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2011  
(CONTINUED)**

**7. LONG TERM DEBT**

The Ward 10 Recreation District of Rapides Parish had the following certificates of indebtedness outstanding at December 31, 2011:

The District also issued Certificates of Indebtedness, Series 2005 to J.P. Morgan Chase Bank of Alexandria, Louisiana in the amount of \$450,000 on April 12, 2005. Payments of principal are due March 1 of each year and payments of interest are due March 1 and September 1 of each year. Principal and interest payments begin September 1, 2005 and end March 1, 2015. The interest rate on the Certificate of Indebtedness is 3.59%.

Total long term debt    \$ 205,000

All principal and interest requirements are funded in accordance with Louisiana Law by the annual ad valorem tax levy on taxable property within the parish. The certificates of indebtedness are due as follows:

Year ending December 31,	Principal <u>Payments</u>	Interest <u>Payments</u>	<u>Total</u>
2012	50,000	6,462	56,462

**WARD 10 RECREATION DISTRICT OF RAPIDES PARISH  
TIOGA, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2011  
(CONTINUED)**

**7. LONG TERM DEBT (cont'd)**

Year ending December 31,	Principal <u>Payments</u>	Interest <u>Payments</u>	<u>Total</u>
2013	50,000	4,667	54,667
2014	50,000	2,872	52,872
2015	<u>55,000</u>	<u>987</u>	<u>55,987</u>
Total	<u>205,000</u>	<u>\$14,988</u>	<u>\$219,988</u>

The following is a summary of long-term obligations transactions for the year ended December 31, 2011:

	Bonded <u>Debt</u>
Long-term obligations at Jan 1, 2011	\$250,000
additions	0
Deductions	<u>(45,000)</u>
Long term obligations at Dec 31, 2011	<u>\$205,000</u>

**8. Accounting Change**

During the year, the organization adopted GASB Statement number 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. The statement requires the organization to report the General Fund balance which has no constraints on spending as unassigned fund balance and cash in the bond sinking to be considered assigned funds.

**WARD 10 RECREATION DISTRICT OF RAPIDES PARISH**  
**Tioga, Louisiana**

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL - GENERAL FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2011**

	BUDGETED AMOUNTS			VARIANCE
	ORIGINAL	FINAL	ACTUAL	FAVORABLE (UNFAVORABLE)
<b><u>REVENUE</u></b>				
Ad valorem tax	\$370,000	\$461,419	\$476,920	\$15,501
State Revenue Sharing			12,461	12,461
Interest	1,700	691	625	(66)
Field use fees	14,000	5,500	5,500	0
Total Revenues	385,700	467,610	495,506	27,896
<b><u>EXPENDITURES</u></b>				
<b>CURRENT-General Government</b>				
Salaries and Wages	65,000	55,820	55,820	0
Auto and Truck	4,000	4,714	2,678	2,036
Insurance	25,000	25,524	25,524	0
Utilities	51,375	46,168	46,168	0
Professional Services	10,000	10,203	10,203	0
Maint. and Operation of:				0
Machinery/Equipment	7,000	13,322	13,357	(35)
Recreational Facilities	50,000	92,179	89,324	2,855
Office Supplies	1,600	3,110	2,685	425
Payroll Taxes	4,500	5,807	5807	0
Miscellaneous	22,661	1,669	6,949	(5,280)
Total Current Expenditures	241,136	258,516	258,515	1
CAPITAL OUTLAY:	89,781	207,928	207,928	0
Total Expenditures	330,917	466,444	466,443	1

(Continued)

The accompanying notes are an integral part of this financial statement

**WARD 10 RECREATION DISTRICT OF RAPIDES PARISH**  
**Tioga, Louisiana**

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL - GENERAL FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2011**  
**(continued)**

	BUDGETED AMOUNTS			VARIANCE
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>ACTUAL</u>	<u>FAVORABLE</u>
				<u>(UNFAVORABLE)</u>
<b>EXCESS (DEF) OF REVENUES</b>				
<b>OVER EXPENDITURES</b>	54,783	1,166	29,063	27,897
<b>OTHER FINANCING SOURCES (USES):</b>				
Operating Transfers In	0		0	0
Operating Transfers Out	(54,783)	(53,167)	(49,400)	3,767
<b>Total Other Financing</b>				
<b>sources (uses)</b>	(54,783)	(53,167)	(49,400)	3,767
<b>Excess Of Revenues and Other</b>				
<b>Financing Sources over</b>				
<b>(Under) Expenditures and Other</b>				
<b>Financing Uses</b>	0	(52,001)	(20,337)	31,664
<b>FUND BALANCE, BEGINNING</b>	497,820	497,820	497,820	0
<b>FUND BALANCE, ENDING</b>	\$497,820	\$445,819	\$477,483	\$31,664

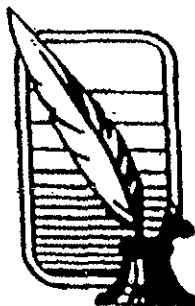
The accompanying notes are an integral part of this financial statement

**WARD 10 RECREATION DISTRICT OF RAPIDES PARISH  
TIOGA, LOUISIANA**

**OTHER REPORTS REQUIRED BY  
GOVERNMENT AUDITING STANDARDS**

The following pages contain the report on internal control structure and compliance with laws and regulations required by Government Auditing Standards issued by the Comptroller General of the United States. The paragraph on internal control structure is based solely on the audit of the general purpose financial statements and includes where appropriate, any deficiencies and/or material weaknesses. The paragraph on compliance with laws and regulations is, likewise, based solely on the audit of the general purpose financial statements and presents, where applicable, compliance matters that would be material to the general purpose financial statements.

MEMBER  
AMERICAN INSTITUTE OF  
CERTIFIED PUBLIC ACCOUNTANTS



MEMBER  
SOCIETY OF LOUISIANA  
CERTIFIED PUBLIC ACCOUNTANTS

DEBEVEC  
CERTIFIED PUBLIC ACCOUNTANT

**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON  
COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL  
STATEMENTS PERFORMED IN ACCORDANCE WITH  
GOVERNMENT AUDITING STANDARDS**

Board of Commissioners  
WARD 10 RECREATION DISTRICT RAPIDES PARISH  
TIOGA, LA

I have audited the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of Ward 10 Recreation District of Rapides Parish, as of and for the year ended December 31, 2011, which collectively comprise the Ward 10 Recreation District of Rapides Parish's basic financial statements and have issued my report thereon dated June 25, 2012. I conducted my audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

**Internal Control Over Financial Reporting**

In planning and performing my audit, I considered the District's internal control over financial reporting as a basis for designing my auditing procedures for the purpose of expressing my opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Ward 10 Recreation District of Rapides Parish's internal control over financial reporting. Accordingly, I do not express an opinion on the effectiveness of the Ward 10 Recreation District of Rapides Parish's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

My consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. I did not identify any deficiencies in internal control over financial reporting that I consider to be material weaknesses, as defined above.

### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Ward 10 Recreation District of Rapides Parish's financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of my audit, and accordingly, I do not express such an opinion. The results of my tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

This report is intended for the information of the Ward 10 Recreation District of Rapides Parish Management, Louisiana Legislative Auditor and is not intended to be and should not be used by anyone other than these specified parties.

Respectfully Submitted,

A handwritten signature in black ink, appearing to read 'Billy Debevec', with a stylized flourish at the end.

Billy Debevec, CPA  
Alexandria, Louisiana  
June 25, 2012

**WARD 10 RECREATION DISTRICT OF RAPIDES PARISH**  
**Tioga, Louisiana**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**For the Year Ended December 31, 2011**

I have audited the financial statements of the Ward 10 Recreation District of Rapides Parish as of December 31, 2011 and have issued my report thereon dated June 25, 2012. I conducted my audit in accordance with U.S. generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. My audit of the financial statements as of and for the year ended December 31, 2011 resulted in an unqualified opinion.

**Section 1-Summary of Auditors' Reports**

a. Report on Internal Control and Compliance Material to the Financial Statements

Internal control

Material Weaknesses \_\_\_ Yes ✓ No      Deficiencies \_\_\_ Yes ✓ No

Compliance

Non Compliance Material to Financial Statements \_\_\_\_\_ Yes ✓ No

Other Matters \_\_\_\_\_ Yes ✓ No

**Section II-Financial Statement Findings**

None

## Summary Schedule of Prior Audit Findings For the Year Ended December 31, 2010

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**WARD 10 RECREATION DISTRICT OF RAPIDES PARISH  
Tioga, Louisiana**

**Corrective Action Plan for Current Year Audit  
Findings For the Year Ended December 31, 2011**

Auditor Ref. Number

none

Name of Contact Person: Mrs. Renee Melder, Treasurer  
(318)641-6888

Date: June 25, 2012